

Ramsons Projects Limited

**20th Annual Report
2013-14**

RAMSONS PROJECTS LIMITED

BOARD OF DIRECTORS

Mr. Sunil Sachdeva	Chairman cum Managing Director
Mr. Yogesh Sachdeva	Director
Mr. Sundeep Kalsi	Director
Mr. Sanjay Batra	Director

Company Secretary	- Mr. Bipin Bihare
Registered Office	- A-222, New Friends Colony New Delhi – 110065
Corporate Office	- 5 th Floor, Tower-B, SAS Tower, Medanta the Medicity Sector 38, Gurgaon – 122001
Auditors	- Sandeep Kumar & Associates Chartered Accountants
Registrar and Transfer Agent	- Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor Naraina Industrial Area, Phase-I, New Delhi - 110028

Ramsons Projects Limited

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Annual General Meeting

Date : Friday, 5th September, 2014

Time : 4.30 p.m.

Venue : Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli
Gurgaon Road, New Delhi -110030

NOTICE OF 20TH ANNUAL GENERAL MEETING

Notice is hereby given that the **20th Annual General Meeting** of the Members of **M/S. RAMSONS PROJECTS LTD.** will be held on Friday, the 5th day of September, 2014 at 4.30 P.M. at Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030 to transact the following business:

ORDINARY BUSINESS(S):

1. To receive, consider and adopt the Audited Balance Sheet as on March 31,2014 and the Profit and Loss Account for the financial year ended March 31, 2014, together with the Reports of Directors & the, Auditors' thereon.
2. To appoint a Director in place of Mr. Sundeep Kalsi, Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By order of the Board of Directors

Sd/

(Bipin Bihare)
General Manager (Corporate Affairs)
& Company Secretary

Place: Gurgaon
Date: 14-08-2014

NOTES: -

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing a Proxy, in order to be valid and effective, must be deposited at the Registered Office of the company, not later than 48 hours before the meeting. A proxy form is attached herewith.
3. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.
4. The Register of Members and Share Transfer Books will remain closed from Monday, the 1st September 2014 to Friday, the 5th September 2014 (both days, inclusive).
5. The Members holding shares in physical form are requested to intimate to the Registrar and Transfer Agent, Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase –I, New Delhi - 110028, change of address, if any, at the

earliest quoting their registered folio number. Change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.

6. Members holding shares in more than one folio in identical order of names are requested to write to R&TA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
7. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.
8. Members / Proxies should bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
9. Pursuant to the requirements of clause 49 of the Listing Agreement entered into with stock exchanges, the information about the Directors purposed to be appointed/ reappointed is given in the Annexure to the notice.

By order of the Board of Directors

Sd/

(Bipin Bihare)

General Manager (Corporate Affairs)
& Company Secretary

Place: Gurgaon

Date: 14-08- 2014

**Details of the Directors seeking appointment/ re-appointment at the forthcoming AGM
(In pursuant to clause 49 of the Listing Agreement)**

Name of Director	Mr. Sundeep Kalsi
Date of Birth	30-12-1965
Date of Appointment	01-10-2007
Qualification	M.A. Master in Statistics
Experties in specific functional area	Business Management and Development
DIN	01493597
List of Directorships held in other companies	<ol style="list-style-type: none"> 1. S A S Servizio Pvt Ltd 2. Sumel Promoters Pvt Ltd 3. Doctor On Call Pvt. Ltd 4. Doctor On Call (North) Pvt. Ltd 5. Doctor On Call (South) Pvt. Ltd 6. Doctor On Call (East)Pvt. Ltd 7. Doctor On Call (West)Pvt. Ltd 8. Spirit Heights Pvt Ltd 9. Sumel Projects Pvt Ltd 10. S. A. S. Infotech Pvt Ltd 11. S A S Heights Pvt Ltd 12. Spirit Infracon Pvt Ltd 13. S V Infratel Pvt Ltd 14. S V Teletech Pvt Ltd. 15. S V Corporation Pvt Ltd 16. S V Creditline Pvt Ltd 17. Bridges Media Pvt. Ltd 18. SAS Infrabuild Pvt. Ltd. 19. SAS Infradevelopers Pvt. Ltd. 20. SAS Infraheights Pvt. Ltd. 21. Sumel Developers Pvt. Ltd. 22. Sumel Towers Pvt. Ltd. 23. Sumel Buildtech Pvt. Ltd. 24. Spirit Developers Pvt. Ltd.
Membership of Committees of the Board of other company	NIL
Shareholding of Non-Executive Director in Ramsons Projects Ltd.	3000 shares

RAMSONS PROJECTS LIMITED

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 20th Annual Report together with audited statements of accounts of the Company for the year ended March 31, 2014.

FINANCIAL RESULTS

The financial results of the Company for the year under review are compared below with the previous year's results for your consideration:

	(Rs. in Lacs)	
	For the Year ended 31-03-2014	For the Year ended 31-03-2013
Income from operations & Other income	17.62	28.93
Profit/(Loss) before depreciation	1.11	5.90
Depreciation	0.13	0.26
Profit/(Loss) before tax	.98	5.64
Provision/Payment for Income Tax	—	.05
Income Tax for last year	0.02	8.04
Profit/(Loss) After Tax	.96	(2.46)
Surplus brought forward from Previous Year	279.32	281.78
Surplus carried to Balance Sheet	280.28	279.32

OVERALL PERFORMANCE

During the year under review the company has made a profit of Rs.98,357/- before considering provision of tax for previous year.

DIVIDEND

The Board of Directors don't recommend any dividend for the year.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Managements Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE

Your company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchanges. A comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from the practicing company secretary confirming the compliance of conditions on corporate governance is included in the Annual Report.

FUTURE PROSPECTS

Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans

and advances, leasing, hire purchase, etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

Realizing the present situation and future prospects of fund based activities for our size of companies and in the interest of all the stakeholders, the Board will take all appropriate measure to enhance the overall growth of the company.

AUDITORS

M/s. Sundeep Kumar & Associates, Chartered Accountants, Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Pursuant to Section 224(1B) of the Companies Act, 1956 they have confirmed that their appointment, if made, would be within the prescribed limits. Yours Directors recommend reappointment of M/s. Sundeep Kumar & Associates, Chartered Accountants, as Auditors of the company at the ensuing Annual General Meeting.

The notes to the accounts referred to in the Auditor's Report and the observations made in the Report under Companies (Auditor's Report) Order, 2003 are self-explanatory and therefore do not call for any further comments.

DIRECTORS

Mr. Sunil Batta, and Mr. Ram Lal Sachdeva Director of the Company have resigned from the Board of Director of the Company and their resignation has been accepted by the Board.

Mr. Sundeep Kalsi, Director of the Company will retire in ensuing Annual General Meeting and he is consented to be re-appointed as Director of the Company.

Brief resume, pursuant to clause 49 of the Listing Agreement of the Directors proposed to be appointed/ reappointed at the Annual General Meeting, nature of their expertise in specific functional areas and name of companies in which they hold directorship included in the notes to the Notice convening the Annual General Meeting.

DIRECTORS RESPONSIBILITY STATEMENT

The information required to be furnished in terms of section 217 (2AA) of the Companies Act, 1956 are set out hereunder:

Your Directors confirmed:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

The Company's Internal Auditor have conducted periodic audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

PARTICULARS OF EMPLOYEES

Your company does not have any employee, whose particulars are required to be given under the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended up to date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information with respect to Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo, pursuant to section 217 (1)(e) of the Companies Act, 1956 is as follows:-

- a. Conservation of Energy: The operations of the Company are not power intensive. Nevertheless, the Company continues its efforts to conserve energy whenever practicable by economizing the use of power.
- b. Technical Absorption: Nil
- c. Foreign Exchange earnings and out go : Nil

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits from public till date within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the continued support and cooperation of the shareholders, bankers, various regulatory and government authorities and employees of the Company. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuance support.

By order of the Board
For Ramsons Projects Ltd.

Sd/

(Sunil Sachdeva)
Chairman Cum Managing Director

Place: Gurgaon
Date: 14-08-2014

RAMSONS PROJECTS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

NBFC – INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENT

1. Industry Overview

The business of the Company is that of a Non Banking Finance Company (NBFC).

Non Banking Financial Companies (NBFCs) have become an integral part of India's financial system. In recent times, NBFC's have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. In spite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFC's are playing significant role in financing the road transport and infrastructure and have reached the gross root level through Micro finance.

2. Outlook on opportunities, threats, risks & concerns

The company is consolidating its position and making its best efforts to realize the maximum from the customers by taking recourse of legal remedies where warranted.

3. Internal Control Systems and their adequacy

The Company has adequate internal control procedures commensurate with the size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by the management and well-documented policies and guidelines to ensure reliability of financial and all other records and to prepare financial statements and other data. Moreover, your Company continuously upgrades these systems in line with the best accounting practices. The Company has independent audit systems to monitor the entire operations and the Audit Committee of the Board reviews the findings and recommendations of the internal auditors. It is ensured that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that transaction are authorised, recorded and reported correctly, to keep constant check on the cost structures and to prevent revenue leakages.

4. Financial Performance

The Financial performance of the Company is given as under:-

	(Rs. in Lacs)	
	For the Year ended 31-03-2014	For the Year ended 31-03-2013
Income from operations & Other income	17.62	28.93
Profit/(Loss) before depreciation	1.11	5.90
Depreciation	0.13	0.26
Profit/(Loss) before tax	.98	5.64
Provision/Payment for Income Tax	–	.05
Income Tax for last year	0.02	8.04
Profit/(Loss) After Tax	.96	(2.46)

Surplus brought forward from Previous Year	279.32	281.78
Surplus carried to Balance Sheet	280.28	279.32

5. Opportunities

Non-Banking Financial Companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is performing as financial intermediation in a variety of ways, like making loans and advances, leasing, hire purchase, consumer retail finance etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

6. Threats

- High cost of funds
- Slow industrial growth
- Stiff competition with NBFCs as well as with banking sector
- Nonperforming assets

7. Outlook

The Company is seeking to improve its NBFC business and housing finance business through its subsidiary company. To strengthen its NBFC business company is exploring the opportunities in consumer retail finance.

8. Human Resources

Your company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance.

9. Disclaimer

Certain Statements in the management Discussion and Analysis describing the company's views about the industry, expectations, objectives, etc may be understood within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors are such as industrial relations and economic developments etc. may further influence the company's operations or performance.

RAMSONS PROJECTS LIMITED
REPORT ON CORPORATE GOVERNANCE

(1) A brief statement on company's philosophy on code of governance

The Company has always maintained that efforts to institutionalize corporate governance practice cannot solely rest upon adherence to a regulatory framework. An organization's business practices, referred in the values, personal beliefs and actions of its employees, determine the quality of corporate governance.

The Board of Directors fully support and endorse corporate governance practices as provided in the listing agreements.

In compliance with the revised clause 49 of the Listing Agreement with the Stock Exchanges the company hereby submits the report on the matters mentioned in the said clause and practices followed by the company for the financial year ending on 31st March, 2014:

(2) Board Of Directors

Composition of the Board

The Board of Directors of Ramsons Projects Ltd. has an optimum combination of executive and non executive directors. As on 14th August, 2014 the Board of Directors of the company comprises of 4 (Four) Directors out of which 2(Two) directors are Independent. The composition of the Board is in conformity with clause 49 of the Listing Agreements. None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Table 1: The names and categories of the Directors on the Board, their attendance at Board Meeting during the year under review and at the last Annual General Meeting, as also the number of Directorships and Committee positions held by them in other companies:

Name of the Director and Business Relationship	Category of Directorship	#No. of other Directorship as on 31-03-2014	No. of other Committee position as on 31-03-2014		No. of Board Meetings attended during the year	Attendance at the 19 th Annual General Meeting held on 24-09-2013
			Chairman	Member		
Mr. Sunil Sachdeva	Promoter & Executive	26	2	-	6	Yes
Mr. Yogesh Sachdeva	Promoter & Non - Executive	7	-	-	2	No
Mr. Sundeep Kalsi	Independent Non Executive	24	2	2	6	Yes
Mr. Sanjay Batra	Independent Non Executive	1	-	-	4	No

Includes directorship in private companies.

Eight Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:

16th April 2013, 30th May 2013, 14th August 2013, 15th November 2013
02nd December 2013 12th February 2014

Code of Conduct

The Board has laid down Codes of Conduct for the members of the Board of the Company. All Board Members have affirmed compliance with the Code of Conduct. The Managing Director has also confirmed and certified the same. The certification is enclosed at the end of this Report.

Relationship between Directors

Table 2: None of the Directors of the Company are related to each other except following directors:

Sr. No.	Name of the Director	Nature of relationship
1.	Mr. Sunil Sachdeva	Brother of Mr. Yogesh Sachdeva
2.	Mr. Yogesh Sachdeva	Brother of Mr. Sunil Sachdeva

Information in case of Appointment or Re-appointment of Director at the ensuing AGM.

Mr. Sundeep Kalsi, Director of the Company will retire in ensuing Annual General Meeting and he is consented to be re-appointed as Director of the Company.

(3) Audit Committee

Constitution of Audit Committee

After resignation of Mr. Sunil Batta and Mr. Ram Lal Sachdeva from the Board of the Company on 28-05-2014, the Board of Directors has re-constituted the Audit Committee, comprising of two non executive directors and one executive Director. All the members of the Audit Committee are financially literate.

Table 3: The Committee consists the following:-

Name of the Members	Position Held
Mr. Sundeep Kalsi	Chairman
Mr. Sanjay Batra	Member
Mr. Yogesh Sachdeva	Member

The Secretary of the Company acts as the secretary of the Committee

Meetings of the Audit Committee

Table 4: During the year under ended March 31, 2014 four Audit Committee meetings were held. The attendance of each Audit Committee member is as follows:

Name of the Audit Committee Member	No. of meeting held	No. of meeting attended
Mr. Sundeep Kalsi	4	4
Mr. R L Sachdeva	4	4
Mr. Sunil Kr. Batta	4	3

The Audit Committee of the company is vested with the following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference/role stipulated by the Board for the Audit Committee, as contained under Clause 49 of the Listing Agreement are as follows:

- Oversight of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing with management the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required being included in the Director's Responsibility Statement to be included in Boards Report in terms of Sub-Section (2AA) of Section 217 of the Companies Act, 1956.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on exercise of judgment by management.
 - Significant adjustments made in the financial statement arising out of audit findings.
 - Compliance with the listing and other legal requirements relating to the financial statements.
 - Disclosure of any related party transaction.
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors and adequacy of internal control systems.
- Reviewing the adequacy of internal audit functions, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with external auditors before the audit commences, nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- To look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism, in case the same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of information by Audit Committee

The audit committee reviews the following information:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions
- Management letter/letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- The appointment, removal and terms of remuneration of the chief internal auditor.

(4) Subsidiary Company

The Company has not any subsidiary company.

(5) Remuneration Committee

The Board of Directors of the company has constituted a Remuneration Committee, comprising of 2 (two) independent non-executive directors and 1(one) non executive director viz. Mr. Sundeep Kalsi, Chairman of the Committee, and Mr. Sanjay Batra and Mr. Yogesh Sachdeva as the Members of the Committee. The Meeting of the Remuneration Committee is held as and when required to review/revise or modify the remuneration policy and the remuneration of the whole-time directors. The present remuneration policy is in consonance with the existing industry practice.

(6) Shareholder's/Investors Grievance Committee

At present Shareholder'/Investors' Grievance Committee comprises of the following Directors viz. Mr. Sunil Sachdeva as its Chairman, Mr. Yogesh Sachdeva and Mr. Sundeep Kalsi as its Members. The Committee looks into and redress shareholders' complaint like non receipt of annual report/ balance sheet, non receipt of declared dividends, etc. and also oversees and reviews all matters connected with the delay in demat/transfer of securities. The committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

(7) Share Transfer Committee:

The Board has framed Share Transfer Committee comprising of Mr. Sunil Sachdeva as its Chairman, Mr. Sundeep Kalsi and Mr. Yogesh Sachdeva as its members.

Powers of Share Transfer Committee:

- (i) To approve the transfer of share in physical and Demat form.
- (ii) To approve issue of duplicate shares and resolve the dispute relating thereto.
- (iii) To approve Demat and Remat of shares.
- (iv) To resolve all issues relating to transfer of shares.
- (v) To resolve all issues relating to endorsement of transfer and duplicate shares.

The Investors Grievance Committee of the company meet as and when necessary and/or to review the transfer effected by the Share Transfer Committee of the company to ensure proper coordination to bring betterment in the system. The company has no application for transfer of shares pending as on 31st March, 2014.

(8) General Body Meetings

Table 5: Location, time and date where the three immediately preceding Annual General Meeting of the company was held are given below:

Financial Year	Day & Date	Time	Venue	Any Special Resolution Passed
2010-11	Wednesday, 24 th August, 2011	12.30 P.M.	Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030	Yes
2011-12	Wednesday, 19 th September, 2012	4.30 P.M	Hotel Parkland Grand, 88-89 Kapashera, opposite Govt. School, New Delhi -110037	No
2012-13	Tuesday, 24 th September, 2013	4.30 P.M	Mapple Exotica, Chattarpur Mandir Road, Satbari, New Delhi – 110074	No

(9) Postal Ballots

During the year, no any special resolution was passed through postal ballot.

(10) Disclosures

- During the Financial Year 2013-14, there were no transactions of material nature with the directors or the management or its subsidiary or relative that had potential conflict with the interest of the company. Further, details of related party transactions are presented at Notes to Accounts of the Annual Report.
- The company has not made any non-compliance with the requirements of the Stock Exchange/SEBI/and other regulatory authorities on capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange/SEBI/and other regulatory authorities
- Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee. No personnel of the company had approached the audit committee during the year under reporting; however the company has never denied access to any personnel to approach Audit Committee.
- The company is regularly complying with all the mandatory requirements of the code of Corporate Governance and has constituted a Remuneration Committee from the non-mandatory requirement.

(11) Means of Communication with shareholders

- The unaudited quarterly, half yearly and annual financial results of the company are announced as per clause 41 of the Listing Agreement. The aforesaid financial results reviewed by the Audit Committee and approved by the Board of Directors are communicated to the concerned stock exchange.
- The Annual Report which includes *inter alias*, the Director's Report, the Report of Board of Directors on corporate governance, management discussion and analysis report and the audited financial results are circulated to the member. Further in terms of the Listing Agreement, information on investor related issues (Record Dates/Book closures/price sensitive information) are communicated to the Stock Exchanges.

(12) Table 6 : General Shareholder Information

(a)	Registered Office: Corporate Office:	A-222,New Friends Colony, New Delhi -110065 5 th Floor, Tower B,SAS Tower, Medanta, Sector - 38,Gurgaon- 122002
(b)	Investor Correspondence Address	Investors can contact/write to Mr. Bipin Bihare, Compliance Officer cum company Secretary 5 th Floor, Tower B,SAS Tower, Medanta, Sector - 38,Gurgaon- 122002 corprelations@ramsonprojects.com or to the registrar at the address given below.
(c)	Address of the Company's Registrar & Transfer Agents	M/s Link Intime Pvt.Ltd. 44, Community Centre, 2 nd Floor Naraina Industrial Area, Phase-1, New Delhi - 110028
(d)	Annual General Meeting Date, time and venue	20 th Annual General Meeting Friday, September 5, 2014 at 4.30 P.M. Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030.
(e)	Financial Year	April 1,2013 to March 31, 2014
(f)	Date of Book Closure	Monday, the 1st September 2014 to Friday, the 5 th September 2014 (both days, inclusive)
(g)	Dividend payment date	No Dividend has been declared so far
(h)	Listing on stock exchange	The Securities of the Company are listed on:

	and stock code	The Bombay Stock Exchange Limited Sock Code : Equity 530925 The Delhi Stock Exchange Ltd Stock Code : Equity 18177 Note: The Listing fees for financial year 2014-15 have been paid.
(i)	Depository ISIN No.	Equity SharesINE6090D1014
(j)	Distribution of Shareholding	As given below
(k)	Dematerialization of shares and liquidity	At the end of the year 2013-14 around 1,755,054 equity shares of the company are held in dematerialized form. The shares of your company are actively traded at The Bombay Stock Exchange Limited, Mumbai thus considered as a liquid security.
(l)	Market price data: High , Low during each month in last financial year	As given below
(m)	Share Transfer System	Physical transfers of the listed instruments are handled by the Registrar and Transfer Agents and processed with in the stipulated time. The company obtains a half yearly certificate of compliance from a practicing Company Secretary regarding the adherence to the timely transfer of shares as provided in clause 47 (c) of the Listing Agreement and files a copy of the same with the stock exchanges.

(l) Market Price Data: High, Low during each month and trading volume of the Company's Equity Shares during the last financial year at BSE are given below:

Scrip Code: 530925 Company: RAMSONS PROJECTS LTD.

For the Period: April 2013 to March 2014

Month	High Price	Low Price	No. of Shares
April 13	15.95	15.95	6
May 13	15.95	15.20	20
July 13	15.50	15.20	12
Aug 13	14.75	13.35	120
Sep 13	13.35	12.06	552
Oct 13	12.00	12.00	26
Jan 14	14.45	12.50	259
Feb 14	15.10	15.10	5
March 14	14.35	13.75	920

(13) Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, a certificate issued by Practicing Company Secretary regarding compliance with Corporate Governance Norms is given as an Annexure to this Report.

**For and on behalf of the Board of Directors of
Ramsons Projects Limited**

Sd/
Sunil Sachdeva
Chairman cum Managing Director

Place: Gurgaon
Date: 14-08-2014

COMPLIANCE WITH CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, I affirm that Board Members have confirmed compliance with the Codes of Conduct as applicable to them for the year ended 31st March, 2014.

For **Ramsons Projects Limited**

Sd/
(Sunil Sachdeva)
Chairman cum Managing Director

Place: Gurgaon
Date: 14-08-2014

CERTIFICATE

To The members of Ramsons Projects Limited

We have examined the compliance of conditions of Corporate Governance by Ramsons Projects Limited for the year ended March 31, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our Examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We have been explained during the period under review no investor grievances have been received against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For K.K. SINGH & ASSOCIATES
Company Secretaries

Sd/
(CS TANNUSHREE)
Partner
CP NO. 12821

Place: Gurgaon
Date: 14-08-2014

Independent Auditor’s Report

**To the Members of
Ramsons Projects Limited**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Ramsons Projects Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

-in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2014;**

-in the case of the Statement of Profit and Loss Account, of the *profit* for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor’s Report) Order, 2003 (“the Order”) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Order.

As required by section 227(3) of the Act, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection(3C) of section 211 of the Companies Act, 1956.
- e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Sandeep Kumar & Associates
Chartered Accountants
99, sector 15, Part – 1,
Gurgaon – 122001, Haryana
M: +91-9811141515

- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Sandeep Kumar & Associates
Chartered Accountants
FRN: 04838N

Sd/-
CA. Sandeep Kumar
Partner
Membership No. : 083785

Place: Gurgaon
Date: 28.05.2014

RAMSONS PROJECTS LIMITED

Financial year ending 31st March, 2014

Annexure to Auditors Report

(Referred to in Paragraph 1 of Paragraph Report on other legal and regulatory requirement of our Audit report even date)

- i) Fixed Assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
 - b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were notice on such physical verification
 - c) In our opinion and according to the information and explanations given to us, a substantial part of the fixed assets has not been disposed off by the Company during the year and hence, the going concern status of the Company is not affected.
- ii) Inventory:

Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has no inventory as on the balance sheet date. Accordingly, provisions of clause 4(ii) of the order are not applicable to the Company.
- iii) According to information and explanation given to us, the Company has not taken unsecured loan from companies, firms and other parties covered in the register maintained u/s 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanation give to us, there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in aforesaid internal control systems.
- v) In respect of transactions covered under section 301 of the Companies Act 1956, in our opinion and according to the information and explanations given to us, the particulars of the contracts/arrangements referred to in section 301 of the Companies Act, 1956, have been entered in the register required to be maintained under that section.

- vi) The Company has not accepted any deposits from the public.
- vii) The system of formal internal audit is not adopted by the Company and in our opinion; the company is not required to adopt to be commensurate with size and nature of its business.
- viii) As explained to us, the Central Government has not prescribed the maintenance of cost records by the Company under section 209 (1) (d) of the Companies Act, 1956. Therefore, the provisions of clause 4(viii) of the order are not applicable to the Company.
- ix) a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other Statutory Dues, to the extent applicable in the case of the Company, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2013, for a period of more than six months from the date of becoming payable
b) According to the information and explanations give to us, there are no dues outstanding of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The Company has no accumulated losses at 31st March, 2014 and it has not incurred any cash loss in the financial year ended on that date and during the immediately preceding financial year.
- xi) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has defaulted in repayment of the dues to banks. There are no dues to financial institutions and debenture-holders.
- xii) According to the information and explanation given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi /mutual benefit funds/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- xiv) As the Company is not dealing or trading in shares, securities, debentures and other investments, paragraph 4(xiv) of the Order is not applicable.

- xv) According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institution.
- xvi) The Company has neither raised any term loan during the year nor was any amount outstanding on this account, as at the beginning of the year. Therefore, the provisions of clause 4(xvi) of the order are not applicable to the company.
- xvii) According to the information and explanations given to us and on the overall examination of the Balance Sheet of the Company, we report that the funds raised on short – term basis have not been used for long – term investments and vice versa.
- xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- xix) The Company has not issued any debentures during the year/earlier years. Therefore, provisions of clause 4(xix) of the order are not applicable to the Company.
- xx) The Company has not raised any money by way of public issue during the year.
- xxi) Based upon the audit procedures and according to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Sandeep Kumar & Associates
Chartered Accountants
Firm Regn. No. 004838N

Sd/-

(CA Sandeep Kumar)
Partner
Mem. No. 083785

Place: Gurgaon
Date: 28-05-2014

“AUDTED FINANCIAL STATEMENTS”

RAMSONS PROJECTS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2014

PARTICULARS	NOTE NO.	AS ON	
		31/03/2014	31/03/2013
		₹	₹
I EQUITY & LIABILITIES			
(1) <u>SHAREHOLDERS' FUNDS</u>			
a) SHARE CAPITAL	2	30,065,000	30,065,000
b) RESERVES AND SURPLUS	3	28,028,809	27,932,581
		<u>58,093,809</u>	<u>57,997,581</u>
(2) <u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>		-	-
(3) <u>NON CURRENT LIABILITIES</u>			
a) LONG TERM PROVISIONS	4	17,891	31,501
		<u>17,891</u>	<u>31,501</u>
(4) <u>CURRENT LIABILITIES</u>	5		
a) OTHER CURRENT LIABILITIES		267,213	189,088
b) SHORT TERM PROVISIONS		15,633	112,838
		<u>282,846</u>	<u>301,926</u>
TOTAL (1+2+3+4)		<u>58,394,546</u>	<u>58,331,008</u>
II ASSETS			
(1) <u>NON-CURRENT ASSETS</u>			
a) <u>FIXED ASSETS</u>			
TANGIBLE ASSETS	6	3,957,395	4,002,909
b) NON-CURRENT INVESTMENTS	7	44,978,980	39,603,980
c) LONG TERM LOANS & ADVANCES	8	7,156,542	12,600,405
(2) <u>CURRENT ASSETS</u>	9		
a) CASH & CASH EQUIVALENTS		990,009	809,326
b) SHORT TERM LOANS & ADVANCES		1,311,620	1,314,388
c) OTHER CURRENT ASSETS		-	-
		<u>2,301,629</u>	<u>2,123,714</u>
TOTAL (1+2)		<u>58,394,546</u>	<u>58,331,008</u>
SIGNIFICANT ACCOUNTING POLICES	1		

The accompanying notes are an integral part of the financial statements.

As per our Audit report of even date attached

For Sandeep Kumar & Associates
Chartered Accountants
Firm Registration No.: 004838N

(CA Sandeep Kumar)
Partner
Membership No. 083785

Date: 28-5-2014
Place : Gurgaon

For and on Behalf of the Board of Directors of Ramsons Projects Limited

(Sunil Sachdeva)
Chairman cum Managing Director
DIN: 00012115

(Sundeep Kalsi)
Director
DIN:01493597

General Manager
(Corporate Affairs)
& Company Secretary

RAMSONS PROJECTS LIMITED**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2014**

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED
		31/03/2014	31/03/2013
		₹	₹
I REVENUE FROM OPERATIONS	10	1,743,756	2,893,926
II OTHER INCOME	11	18,988	-
III TOTAL REVENUE (I+II)		<u>1,762,744</u>	<u>2,893,926</u>
IV EXPENSES:			
PERSONNEL EXPENSES	12	1,183,630	1,440,982
DEPRECIATION ON FIXED ASSETS		13,403	26,488
OTHER EXPENSES	13	467,354	862,233
TOTAL EXPENSES		<u>1,664,387</u>	<u>2,329,703</u>
V PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS (III-IV)		98,357	564,223
VI EXCEPTIONAL ITEMS (PROFIT ON SALE OF LAND)		-	-
VII PROFIT BEFORE TAX (V+VI)		<u>98,357</u>	<u>564,223</u>
VIII TAX EXPENSE:			
FOR INCOME TAX		-	5,717
FOR INCOME TAX OF EARLIER YEARS		2,129	804,923
IX PROFIT AFTER TAX (VII-VIII)		<u>96,228</u>	<u>(246,417)</u>
X EARNINGS PER EQUITY SHARE:			
BASIC/DILUTED EPS		0.03	(0.08)
(REFER POINT NO. 4 OF NOTE NO. -14')			
SIGNIFICANT ACCOUNTING POLICES	1		

The accompanying notes are an integral part of the financial statements.

As per our Audit report of even date attached

For Sandeep Kumar & Associates
Chartered Accountants
Firm Registration No.: 004838N

(CA Sandeep Kumar)
Partner
Membership No. 083785

For and on Behalf of the Board of Directors of Ramsons Projects Limited

(Sunil Sachdeva)
Chairman cum Managing Director
DIN: 00012115

(Sundeep Kalsi)
Director
DIN:01493597

(Bipin Bihare)
General Manager
(Corporate Affairs)
& Company Secretary

Date: 28-5-2014

Place : Gurgaon

RAMSONS PROJECTS LIMITED**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2014**

(Amt. in ₹)

PARTICULARS	YEAR ENDED 31ST MARCH 2014	YEAR ENDED 31ST MARCH, 2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS :	98,357	564,223
ADJUSTMENTS FOR :		
DEPRECIATION	13,403	26,488
DIVIDEND	(2,705)	(2,054)
(PROFIT)/LOSS FROM FIXED ASSETS	(18,988)	-
ROUND OFF	(1)	
DIMINUTION IN VALUE OF INVESTMENT	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	90,066	588,657
ADJUSTMENTS FOR :		
ADD/(LESS): DECREASE/(INCREASE) IN CURRENT ASSETS & INCREASE/(DECREASE) IN CURRENT LIABILITIES		
LOANS & ADVANCES	5,441,289	7,809,532
OTHER CURRENT ASSETS	-	7,378,750
SUNDRY CREDITORS	-	-
OTHER LIABILITIES	78,125	(1,116,994)
PROVISIONS	(13,610)	(19,379)
CASH GENERATED FROM OPERATIONS	5,595,870	14,640,566
LESS: DIRECT TAXES PAID	93,992	6,677,217
CASH FLOW BEFORE EXTRAORDINARY ITEMS	5,501,878	7,963,349
EXTRAORDINARY ITEMS	-	-
NET CASH FROM OPERATING ACTIVITIES : (A)	5,501,878	7,963,349
B. CASH FROM INVESTING ACTIVITIES		
REFUND/(INVESTMENT) IN SHARE APPLICATION MONEY	(5,375,000)	12,060,000
DIVIDEND	2,705	2,054
INVESTMENT IN SHARES	-	(22,060,000)
SALE OF FIXED ASSETS	51,100	-
NET CASH USED IN INVESTING ACTIVITIES: (B)	(5,321,195)	(9,997,946)

RAMSONS PROJECTS LIMITED**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2014**

(Amt. in ₹)

PARTICULARS	YEAR ENDED 31ST MARCH 2014	YEAR ENDED 31ST MARCH, 2013
C. CASH FLOW FROM FINANCING ACTIVITIES		
INCREASE/(DECREASE) IN UNSECURED LOAN	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENT: (A+B+C)	180,683	(2,034,597)
CASH AND CASH EQUIVALENTS AS AT 01.04.13(OPENING BALANCE)	809,326	2,843,923
CASH AND CASH EQUIVALENTS AS AT 31.03.14 (CLOSING BALANCE)	990,009	809,326

Notes to financial statement -

1 . The Cash flow statement is prepared under 'Indirect method' as set out in Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2 . Previous year figures have been regrouped, wherever necessary

As per our report of even date attached.

For Sandeep Kumar & Associates
Chartered Accountants
Firm Registration No.: 004838N

(CA Sandeep Kumar)
Partner

Membership No. 083785

Date: 28-5-2014

Place : Gurgaon

For and on behalf of the Board of Directors of
Ramsons Projects Limited

(Sunil Sachdeva)
Chairman cum Managing Director

(Sundeep Kalsi)
Director

(Bipin Bihare)
General Manager (Corporate Affairs)
& Company Secretary

RAMSONS PROJECTS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE NO.-1

SIGNIFICANT ACCOUNTING POLICIES TO AUDITED BALANCE SHEET AS ON 31st MARCH 2014 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

(A) SIGNIFICANT ACCOUNTING POLICIES:-

Background

Ramsons Projects Limited ('the Company') was incorporated on 22-12-1994 as Ramsons Finlease Ltd. The name of the company was changed from Ramsons Finlease Ltd. to Ramsons Projects Ltd. on 28-10-1997. The company holds a Certificate of Registration (COR) as Non-Banking Financial Institution, without accepting public deposits, registered with the Reserve Bank of India ('RBI') under section 451A of the Reserve Bank of India Act, 1934 and is primarily engaged in lending and investment activities.

1. Basis of preparation of Financial Statements

The accompanying financial statements are prepared on an accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards and relevant guidance notes issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

The Company complies in all material respects, with the prudential norms relating to income recognition, asset classification and provisioning for bad and doubtful debts and other matters, specified in the directions issued by the Reserve Bank of India (RBI) in terms of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, as applicable to it.

2. Use of Estimates:

The preparation of financial statements are in conformity with generally accepted accounting principles that require management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates and any revision to accounting estimates is recognized prospectively in the current and future periods. Difference between the actual results and estimates is recognized in the period in which the results are known /materialized.

3. Extraordinary and Exceptional Items:

Extraordinary items are income or expense that arise from transactions that are clearly distinct from ordinary activities. They are not expected to recur frequently or regularly. The nature and amount of extraordinary items are separately disclosed in Profit and Loss account so that its impact on current profit or loss can be perceived.

However when items of Income and Expenditure from ordinary activities are of such size and nature that their disclosure is relevant to explain the performance of the enterprises for the period, the nature and amount of such items is also separately disclosed in the Profit and Loss account. These items are generally referred as exceptional items.

4. Fixed Assets and Depreciation:

Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance sheet date to determine whether there is any impairment of the carrying amount of Company's fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized, whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on straight-line method at the rates prescribed in schedule XIV of Companies Act, 1956.

5. Investments:

Long Term Investments in shares and securities are stated at carrying costs. A provision for diminution in the value of Long Term investments is made only if such a decline is other than temporary, in the opinion of the management.

6. Inventory:

The company is not having any inventory as on the date of the Balance Sheet.

7. Borrowing Costs:

Borrowing costs attributable to the acquisition and construction of assets are capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.

8. Retirement Benefits Gratuity:

Provisions of the Payment of Gratuity Act, 1972 and the Employees State Insurance Act, 1948 and Employees Provident Fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company therefore; no such expenses on account of employee benefits were booked.

9. Earning Per Share:

Basic Earnings Per Share is calculated by dividing the net profit/(loss) for the period attributable to equity share holders by the weighted average number of equity share outstanding during the period.

Diluted Earning per Share is calculated by dividing the net profit/(loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period (adjusted for the effects of dilutive options).

10. Taxation:

Provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.

Deferred Taxation is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment for Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future.

Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in the near future.

Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

11. Contingent Liabilities:

Depending on facts of each case and after due evaluation of relevant legal aspects, claims not acknowledged as debts in the accounts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized/disclosed based on demand(s) that are contested.

As per Audited Report of even date attached.
For Sandeep Kumar & Associates
Chartered Accountants
FRN: 004838N

(CA Sandeep Kumar)
Partner
Membership No. 083785

**For and on behalf of the Board of Directors of
Ramsons Projects Limited**

(Sunil Sachdeva)
Chairman cum
Managing Director

(Sundeep Kalsi)
Director

(Bipin Bihare)
General Manager (Corporate Affairs) &
Company Secretary

Place: Gurgaon
Date: 28-05-2014

RAMSONS PROJECTS LIMITED

NOTE NO.-14- OTHER DISCLOSURES

(1) Previous year figures have been re-grouped, re-arranged and reclassified wherever considered necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to current year.

(2) **Auditors Remuneration:**

S. No.	Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
1	Audit Fess	50,000	50,000
2	In Other Capicity	Nil	Nil
3	Service Tax	6,180	6,180
		56,180	56,180

(3) In the opinion of the Board of Directors, any of the assets other than Fixed Asset and Non-current Investments have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet.

(4) **Earning Per Share (EPS):**

Particulars	Current Year	Previous Year
a) Net profit/(loss) after tax available for equity shareholders (Rs.)	96,228	(246,417.00)
b) Weighted average number of Equity Shares of Rs.10/- each outstanding during the year (No. of Shares)	3,006,500	3,006,500
c) Basic Earnings per share (Rs.)	0.03	(0.08)

(5) Related Party Disclosure (as identified by the management):

Related Parties are classified under following Categories as:

a) Subsidiaries:

There is no subsidiary as on 31.03.2014.

b) Associates:

There is no associate as on 31.03.2014.

c) Individuals having control or significant influence over the company:

Mr. Sunil Sachdeva

d) Key Management Personnel & their relatives:

Name	Designation
Mr. R L Sachdeva	Director
Mr.Sunil Sachdeva	Chairman cum Managing Director
Mr. Yogesh Sachdeva	Director

e) Enterprises in which Key Management Personnel or Individual having control or significant influence over the company have significant influence:

Savitri Overseas
SAS Servizio Pvt. Ltd.
S.A.S. Infotech Pvt. Ltd.
S V Corporation Pvt. Ltd.
A&I Buildcon Pvt. Ltd.
Sumel Project Pvt. Ltd.
SAS Infrabuild Pvt. Ltd.

**Summary of significant related parties transactions carried out in ordinary course of business are as under:
(Excluding Reimbursements)**

(Amt. in Rs.)

Categories	a	b	c	D	e	Total Current period	Total Previous Year
Amount Realised against Sale of Land							
A&I Buildcon Pvt Ltd	-	-	-	-	-	-	73,78,750
Share Application Money Paid/(Refund)							
Sumel Projects Pvt. Ltd.	-	-	-	-	(46,25,000)	(46,25,000)	(55,00,000)
SAS Infrabuild Pvt Ltd.	-	-	-	-	-	-	9,40,000
S V Corporation Pvt Ltd					1,00,00,000	1,00,00,000	-
Investment in Share Capital							
SAS Infrabuild Pvt Ltd					-	-	60,000
SV Corporation pvt Ltd					-	-	2,20,00,000

Related party balances outstanding as on 31-03-2014							Amount in Rs.	
Categories	A	b	c	d	e	Total Current period	Total Previous Year	
Investment in Share Application Money								
SV Corporation Pvt. Ltd.	-	-	-	-	1,00,00,000	1,00,00,000	-	
Sumel Projects Pvt. Ltd.	-	-	-	-	-	-	46,25,000	
SAS Infrabuild Pvt Ltd.	-	-	-	-	59,40,000	59,40,000	59,40,000	
Investment in Share Capital								
SAS Infrabuild Pvt Ltd					60,000	60,000	60,000	
SV Corporation pvt Ltd					2,20,00,000	2,20,00,000	2,20,00,000	
SAS Servizio Pvt. Ltd.	-	-	-	-	68,07,600	68,07,600	68,07,600	

(6) Deferred Tax

- (a) Deferred tax has been provided in accordance with Accounting Standard-22 Accounting for taxes income issued by the Institute of Chartered Accountants of India.
- (b) The break up of net deferred asset/ liability as at 31st March 2014 is as under:

DEFERRED TAX	AMOUNT OF TIME DIFFERENCE	31-03-2014	31-03-2014	31-03-2013	31-03-2013
		DTL	DTA	DTL	DTA
DIFF. BETWEEN BOOK & TAX					
WDV OF FIXED ASSETS	74,001	-	22,866	-	-
TOTAL		-	22,866	-	-
REMARKS:					
Considering the non-certainty of profits in future, the deferred tax asset has been considered as NIL.					
DEFERRED TAX NET ASSET/LIABILITY			-		-
DEFERRED TAX PROVISION FOR THE YEAR			-		-

As per Audited Report of even date attached.

For Sandeep Kumar & Associates
Chartered Accountants
FRN: 004838N

(CA Sandeep Kumar)
Partner
Membership No. 083785

Date : 28-05-2014
Place: Gurgaon

For and on behalf of the Board of Directors of Ramsons Projects Limited

(Sunil Sachdeva)
Chairman cum
Managing Director

(Sundeep Kalsi)
Director

(Bipin Bihare)
General Manager (Corporate Affairs) &
Company Secretary

RAMSONS PROJECTS LIMITED

NOTE NO.	NOTES TO THE FINANCIAL STATEMENTS	AS ON	
		31/03/2014	31/03/2013
		₹	₹
2	SHARE CAPITAL		
(i)	<u>AUTHORISED SHARE CAPITAL</u> 40,00,000 (PY 40,00,000) EQUITY SHARES OF RS.10/- EA	40,000,000	40,000,000
(ii)	<u>ISSUED, SUBSCRIBED, & PAID UP</u> 30,06,500 (PY 30,06,500) EQUITY SHARES OF RS.10/- EACH FULLY PAID UP	30,065,000	30,065,000
	TOTAL	30,065,000	30,065,000
(iii)	RECONCILIATION OF SHARES AT THE END AND AT THE BEGINNING OF THE YEAR		
	OPENING BALANCE	3,006,500	3,006,500
	ADD: ISSUED DURING THE YEAR	-	-
	LESS: BUY BACK DURING THE YEAR	-	-
		3,006,500	3,006,500
(iv)	SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES		
	NAME OF THE SHAREHOLDER	NO. OF SHARES HELD	% OF SHARES HELD
	SUNIL SACHDEVA	690,500	22.97%
	PANKAJ MANI SACHDEVA	196,400	6.53%
	S.A.S. INFOTECH PVT. LTD.	510,600	16.98%
		1,397,500	
3	RESERVES AND SURPLUS		
	<u>PROFIT & LOSS A/C</u>		
	OPENING BALANCE	27,932,581	28,178,998
	ADD: PROFIT/(LOSS) FOR THE YEAR	96,228	(246,417)
	CLOSING BALANCE	28,028,809	27,932,581
4	CONTINGENT PROVISIONS AGAINST STANDARD ASSETS		
	<u>PROVISION ON STANDARD ASSETS AS PER RBI</u>		
	OPENING BALANCE	31,501	50,880
	ADD/(REDUCED) DURING THE YEAR	(13,610)	(19,379)
		17,891	31,501
5	CURRENT LIABILITIES		
	<u>OTHER CURRENT LIABILITIES</u>		
	EXPENSES PAYABLE	267,213	189,088
	OTHER LIABILITIES	-	-
	TOTAL (a)	267,213	189,088
	<u>PROVISIONS</u>		
	PROVISION FOR INCOME TAX A.Y. 2014-15	15,633	-
	PROVISION FOR INCOME TAX A.Y. 2013-14	-	112,838
	TOTAL (b)	15,633	112,838
	TOTAL(a+b)	282,846	301,926

RAMSONS PROJECTS LIMITED

NOTE NO. 6

NOTE OF FIXED ASSETS AS ON 31ST MARCH 2014

(Amt. in ₹)

PARTICULARS	RATE OF DEP.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as on 31-3-2013	Additions during the period	Disposal during the period	Balance as on 31-3-2014	Balance as on 31-3-2013	For the period	Adjustment on Disposal	Balance as on 31-3-2014	Balance as on 31-3-2014	Balance as on 31-3-2013
TANGIBLE ASSETS											
LAND	-	3,754,400	-	-	3,754,400	-	-	-	-	3,754,400	3,754,400
BUILDING	1.63	235,000	-	-	235,000	47,205	3,831	-	51,036	183,965	187,796
FURNITURE & FITTINGS	6.33	86,702	-	36,702	50,000	83,661	2,896	36,557	50,000	-	3,041
VEHICLES	9.50	130,254	-	103,175	27,079	94,901	2,572	81,390	16,083	10,996	35,353
OFFICE EQUIPMENTS	100.00	134,100	-	47,700	86,400	111,781	4,104	37,519	78,366	8,034	22,319
TOTAL		4,340,456	-	187,577	4,152,879	337,548	13,403	155,465	195,485	3,957,395	4,002,909
PREVIOUS YEAR-31.3.2013		4,340,456	-	-	4,340,456	311,060	26,488	-	337,548	4,002,909	4,029,397

RAMSONS PROJECTS LIMITED
NOTE NO. 7
INVESTMENTS IN SHARES & SECURITIES (LONG-TERM)

A) TRADE INVESTMENTS

SCRIP	AS AT 31-3-2014		AS AT 31-3-2013	
	AMOUNT ₹	NO. OF SHARES	AMOUNT ₹	NO. OF SHARES
QUOTED INVESTMENTS				
MUTUAL FUND				
BIRLA INDIA OPPORTUNITY FUND	8,400	700	8,400	700
MORGAN STANLEY MUTUAL FUND	24,500	2,500	24,500	2,500
TAURUS STARSHARE LTD.	21,000	3,500	21,000	3,500
SHARES				
HARMONY CAPITAL	-	500	-	500
IND. BANK MERCHANT	3,535	100	3,535	100
JSW STEEL LTD. (FORMAERLY KNOWN AS JINDAL VIJAY NAGAR)	400	2	400	2
ANIK INDUSTRIES LTD (FORMERLY KNOWN AS MADHYA PRADESH GLYCHEM)	3,030	100	3,030	100
HDFC BANK LTD (SHARES OF CENTURION BANK OF PUNJAB MERGED WITH HDFC BANK LTD)	7,645	185	7,645	185
HINDALCO IND	320	100	320	100
LAURAL ORGANICS LTD.	-	700	-	700
UFLEX LTD. (FORMERLY KNOWN AS FLEX IND. LTD.)	3,750	250	3,750	250
UNITED BREWERIES LTD (MBIL MERGED WITH UNITED BREWERIES LTD) SHARES ALLOTTED IN 12:1	98000	816	98,000	816
JAI PRAKASH ASSOCIATES LTD. (FORMERLY KNOWN AS J.P. INDUSTRIES)	800	750	800	750
TOTAL (A)	171,380		171,380	

B) OTHER INVESTMENTS

UNQUOTED INVESTMENTS

SCRIP	AS AT 31-3-2014		AS AT 31-3-2013	
	AMOUNT	NO. OF SHARES	AMOUNT	NO. OF SHARES
a) SHARES IN COMPANIES				
SAS SERVIZIO PRIVATE LIMITED	6,807,600	1,437,600	6,807,600	1,437,600
SAS INFRABUILD PVT LTD	60,000	300	60,000	300
SV CORPORATION PVT LTD	22,000,000	2,200,000	22,000,000	2,200,000
TOTAL (B)	28,867,600		28,867,600	

b) SHARE APPLICATION MONEY

SCRIP	AS AT 31-3-2014		AS AT 31-3-2013	
	AMOUNT		AMOUNT	
SHARE APPLICATION MONEY				
S.V CORPORATION PVT. LTD.	10,000,000		-	
SAS INFRABUILD PVT. LTD.	5,940,000		5,940,000	
SUMEL PROJECTS PVT LTD	-		4,625,000	
TOTAL (C)	15,940,000		10,565,000	

TOTAL (A+B+C)	44,978,980		39,603,980	
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Note:

i) Aggregate amount of Quoted Investments :

Carrying Cost	171,380	171,380
Market Value	1,419,778	1,001,111

ii) Aggregate amount of Unquoted Investments :

At cost	44,807,600	39,432,600
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RAMSONS PROJECTS LIMITED

NOTE NO.	NOTES TO THE FINANCIAL STATEMENTS	AS ON	
		31/03/2014	31/03/2013
		₹	₹
8	LONG TERM LOANS & ADVANCES		
	LOANS & ADVANCES TO OFFICERS OF THE COMPANY	268,699	250,000
	OTHER LOANS & ADVANCES	6,887,843	12,350,405
	TOTAL	7,156,542	12,600,405
9	CURRENT ASSETS		
	<u>CASH & CASH EQUIVALENTS</u>		
	CASH IN HAND (AS CERTIFIED BY THE MANAGEMENT)	149,169	92,665
	CHEQUES IN HAND	300,000	-
	BALANCES WITH BANKS IN CURRENT ACCOUNTS	540,840	716,661
	TOTAL (a)	990,009	809,326
	<u>SHORT TERM LOANS & ADVANCES</u>		
	INCOME TAX PAID	15,142	36,117
	MINIMUM ALTERNATIVE TAX ENTITLEMENT	1,159,906	1,144,273
	ADVANCES (RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED)	136,572	133,998
	TOTAL (b)	1,311,620	1,314,388
	<u>OTHER CURRENT ASSETS</u>		
	OTHER RECEIVABLES	-	-
	TOTAL (c)	-	-
	TOTAL (a+b+c)	2,301,629	2,123,714

RAMSONS PROJECTS LIMITED

NOTE NO.	NOTES TO THE FINANCIAL STATEMENTS	YEAR ENDED 31/03/2014	YEAR ENDED 31/03/2013
		₹	₹
10	REVENUE FROM OPERATIONS		
	INTEREST FROM FINANCING ACTIVITIES	1,741,051	2,891,872
	DIVIDEND INCOME	2,705	2,054
	TOTAL	1,743,756	2,893,926
11	OTHER INCOME		
	OTHER INCOME	18,988	-
	TOTAL	18,988	-
12	PERSONNEL EXPENSES		
	SALARY	1,106,904	1,373,548
	BONUS	35,000	-
	STAFF WELFARE EXPENSES	41,726	67,434
	TOTAL	1,183,630	1,440,982
13	OTHER EXPENSES		
	AUDITORS REMUNERATION	56,180	56,180
	ADVERTISING EXPENSE	27,989	40,345
	ANNUAL LISTING AND DEPOSITORY CUSTODIAN FEES	30,338	30,338
	BANK CHARGES	3,596	11,241
	BOOKS PERIODICALS	1,050	21,920
	BUSINESS PROMOTION	28,115	63,592
	INTEREST ON LATE PAYMENT OF TDS	2,850	1,313
	PROVISION FOR BAD & DOUTFUL DEBT ON STANDARD ASSET	(13,610)	(19,379)
	BAD DEBTS WRITTEN OFF	-	26,630
	MISC. EXPENDITURE	34,175	68,459
	OFFICE MAINTENCE	15,960	37,258
	POSTAGE & TELEGRAM EXP	900	20,347
	FILLING FEES	10,140	1,594
	ANNUAL GENERAL MEETING EXPENSES	43,940	28,500
	LEGAL & PROFESSIONAL CHARGES	20,225	98,090
	RENT, RATES & TAXES	90,000	180,000
	PRINTING & STATIONERY	25,100	52,296
	TELEPHONE EXP	44,140	48,000
	TOURS & TRAVELLING EXP	33,906	64,390
	VEHCILE RUNNING & MAINT.	12,360	31,119
	TOTAL	467,354	862,233

RAMSONS PROJECTS LIMITED
SEGMENT WISE REPORTING FOR THE PERIOD ENDED ON 31ST MARCH 2014

(₹ In Lacs)

S.No.	PARTICULARS	FINANCING ACTIVITIES		INVESTMENT ACTIVITY		UNALLOCATED CORPORATE		TOTAL	
		3/31/2014	3/31/2013	3/31/2014	3/31/2013	3/31/2014	3/31/2013	3/31/2014	3/31/2013
1	Segment Revenue (Net Sales/income)	17.41	28.92	0.03	0.02	-	-	17.44	28.94
	un- allocable Income					0.19	-	0.19	-
	Less: Inter Segment Revenue Net Sales/Income from Operations	17.41	28.92	0.03	0.02	0.19	-	17.63	28.94
2	Segment Results								
	Profit Before Interest	17.41	28.92	0.03	0.02	0.19	-	17.63	28.94
	Less: Unallocable expenditure					16.64	23.30	16.64	23.30
	Less: Interest	-	-	-	-	-	-	-	-
	Profit Before Tax	17.41	28.92	0.03	0.02	(16.45)	(23.30)	0.98	5.64
	Less: Taxation	-	-	-	-	0.02	8.11	0.02	8.11
	Profit after Taxation	17.41	28.92	0.03	0.02	(16.48)	(31.40)	0.96	(2.46)
3	Other Information								
	Segment Assets	81.47	134.10	449.79	396.04	52.69	53.17	583.95	583.31
	Less: Segment Liabilities	0.18	0.32	-	-	2.83	3.02	3.01	3.34
	Net Capital Employed	81.29	133.78	449.79	396.04	49.86	50.15	580.94	579.97
	Depreciation					0.13	0.26	0.13	0.26
	Non Cash Expenses								
	Capital Expenditure					-	-	-	-

- Notes: 1. The company has identified Business Segments as Primary Segments. The Reportable Segments are "Financial Activities", Investment Activities".
2. Amount of deferred tax has been shown under "Unallocated Corporate".
3. There is no reportable Geographical Segment as the sales Business dealings of the company is in India Only.

RAMSONS PROJECTS LIMITED

Regd. Office: A-222, New Friends Colony, New Delhi - 110065

PROXY FORM

I/We _____
of _____ being member/members
of RAMSONS PROJECTS LIMITED hereby appoint _____
appoint _____ of _____
or failing him _____
as my / our proxy to vote for he / us a on my / our behalf at the TWENTITH ANNUAL GENERAL
MEETING of the company to be held on Friday, September 05, 2014 at 04.30 P. M. at Claremont Hotel &
Convention Centre, Aaya Nagar, Mehrauli Gurgaon Road, New Delhi -110030 and at every adjournment
thereof.

Signed this _____ day of _____ 2014

Member's Folio Number _____

Client ID and DP ID _____

No. of Shares held _____

email ID _____

AFFIX
RUPEE
ONE
REVENUE
STAMP

RAMSONS PROJECTS LIMITED

Regd. Office: A-222, New Friends Colony, New Delhi - 110065

ATTENDANCE SLIP

(TO BE HANDED OVER AT ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the 20th Annual General Meeting of the company to be held on Friday,
September 05, 2014 at 04.30 P. M. Claremont Hotel & Convention Centre, Aaya Nagar, Mehrauli Gurgaon
Road, New Delhi -110030.

Name of the Member Attending (in Block Letters)

Name of the Proxy (To be filled-in if the Proxy form has been duly deposited with the Company)

Signature of the Member / Proxy

Member's Folio Number _____ Client ID and DP ID _____ No. of shares held _____

Note: The Proxies should be deposited at the Registered Office of the Company not later than 48 hours
before the commencement of the meeting. The Proxy need not be a member of the Company.